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Oggetto: **Notice to Noteholders of Voting Results Credit Suisse International**

Testo del comunicato



**NOTICE TO ALL SECURITYHOLDERS**

**11 January 2019**

**Credit Suisse INTERNATIONAL**

**250,000 Open-Ended Certificates linked to the Credit Suisse Europe 90% Put Purchasing EUR Excess Return Index and the Credit Suisse 103% EU Call Writing Excess Return Index**

**(the "Securities")**

**Series SPCSI2018-2901**

**ISIN: XS1520282374**

**Notice**

Credit Suisse International (the "**Issuer**") hereby notifies the Securityholders that it has obtained the consent of 100 per cent of Securityholders, through Euroclear Bank S.A./N.V. and Clearstream Banking, société anonyme, to the amendments set out in the Consent Solicitation to all Securityholders dated 27 December 2018 (the "**Amendments**").

Copies of the Amended and Restated Pricing Supplements dated 11 January 2019 (the "**Amended and Restated Pricing Supplements**"), revised to incorporate the Amendments, are attached as Appendix to this notice.

Capitalised terms used and not defined herein shall have the meanings given to them in the Amended and Restated Pricing Supplements.

**CREDIT SUISSE INTERNATIONAL**



Matthew Ryde  
Authorised Signatory

Mark Smith  
Authorised Signatory

## **APPENDIX**

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**PROHIBITION OF SALES TO EEA RETAIL INVESTORS:** The Securities are not intended to be offered, sold or otherwise made available to and may not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("**EEA Retail Investor**"). For these purposes, an EEA Retail Investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU ("**MiFID II**"); (ii) a customer within the meaning of the Insurance Mediation Directive (Directive 2002/92/EC (as amended)) ("**IMD**"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Directive 2003/71/EC (as amended, the "**Prospectus Directive**"). Consequently no key information document required by Regulation (EU) No 1286/2014 (the "**PRIIPs Regulation**") for offering or selling the Securities or otherwise making them available to EEA Retail Investors has been prepared and therefore offering or selling the Securities or otherwise making them available to any EEA Retail Investor may be unlawful under the PRIIPs Regulation.

**Amended and Restated Pricing Supplement dated 11 January 2019 (amending and restating the Pricing Supplement dated 26 September 2018)**

**Credit Suisse International**

**250,000 Open-Ended Certificates linked to the Credit Suisse Europe 90% Put Purchasing EUR Excess Return Index and the Credit Suisse 103% EU Call Writing Excess Return Index**

**ISIN: XS1520282374**

**Series: SPCSI2018-2901**

**issued pursuant to the Structured Products Programme for the issuance of Notes, Certificates and Warrants**

## **PART A – CONTRACTUAL TERMS**

Terms used herein shall be deemed to be defined as such for the purposes of the Programme Memorandum dated 10 September 2018. This document constitutes the Pricing Supplement of the Securities described herein. Copies of the Programme Memorandum may be obtained from the registered office of the Issuer and the offices of the Agents specified herein.

This Pricing Supplement comprises the final terms for the issue of the Securities.

This Pricing Supplement does not constitute final terms for the purposes of Article 5.4 of Directive 2003/71/EC, as amended from time to time, including by Directive 2010/73/EU (the "**Prospectus Directive**"). The Issuer is not offering the Securities in any jurisdiction in circumstances which would require a prospectus pursuant to the Prospectus Directive. Nor is any person authorised to make such an offer of the Securities on behalf of the Issuer in any jurisdiction. In addition, no application has been made (nor is it proposed that any application will be made) for listing of the Securities on a regulated market for the purposes of Directive 2014/65/EU on Markets in Financial Instruments (as may be amended, varied or replaced from time to time).

- |   |                                |
|---|--------------------------------|
| 1. Issuer:                                  | Credit Suisse International    |
| 2. Series Number:                           | SPCSI2018-2901                 |
| 3. Tranche Number:                          | Not Applicable                 |
| 4. Applicable General Terms and Conditions: | General Certificate Conditions |
| 5. Type of Certificates:                    | Equity Index-linked            |
| 6. Settlement Currency:                     | Euro (" <b>EUR</b> ")          |

- |     |                                    |   |
|-----|------------------------------------|---|
| 7.  | Institutional:                     | Applicable  |
| 8.  | Number of Securities:              |   |
|     | (i) Series:                        | 250,000 Securities  |
|     | (ii) Tranche:                      | Not Applicable  |
| 9.  | Issue Price:                       | EUR 100 per Security  |
| 10. | Nominal Amount:                    | EUR 100 per Security  |
| 11. | Transferable Number of Securities: | One Security  |
| 12. | Minimum Trading Lot:               | Not Applicable  |
| 13. | Issue Date:                        | 26 September 2018   |
| 14. | Maturity Date:                     | In respect of:  |
|     |                                    | (a) each Security in respect of which the Issuer has exercised its Call Option, the later of (i) the Call Optional Redemption Date and (ii) 3 Currency Business Days following the Hedging Entity's receipt in full of the cash proceeds from the unwinding of its hedging arrangements in respect of the Securities, to the extent that any delay in the receipt of such cash proceeds is not caused by the Hedging Entity and/or is outside of the control of the Hedging Entity; and   |
|     |                                    | (b) each Security in respect of which the Securityholder has exercised its Put Option, the later of (i) the Put Optional Redemption Date and (ii) 3 Currency Business Days following the Hedging Entity's receipt in full of the cash proceeds from the unwinding of its hedging arrangements in respect of the Securities, to the extent that any delay in the receipt of such cash proceeds is not caused by the Hedging Entity and/or is outside of the control of the Hedging Entity. |

Where "**Hedging Entity**" means each of Credit Suisse International, Credit Suisse AG, London Branch or any affiliate of Credit Suisse International that holds or will hold financial instruments and investments as part of its hedging activities in direct or indirect connection with the Securities

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|-----|---------------------------|--|
| 15. | Redemption/Payment Basis: | Equity Index-linked                                |
| 16. | Put/Call Options:         | Put and Call (further particulars specified below) |

**PROVISIONS RELATING TO INTEREST AND PREMIUM**

- |     |                                      |                        |                |
|-----|--------------------------------------|------------------------|----------------|
| 17. | Fixed Rate (General Condition 4):    | Provisions Certificate | Not Applicable |
| 18. | Floating Rate (General Condition 4): | Provisions Certificate | Not Applicable |
| 19. | Premium Provisions (General          |                        | Not Applicable |

Certificate Condition 4):

**PROVISIONS RELATING TO REDEMPTION**

20. Redemption Amount: The Redemption Amount payable by the Issuer in respect of each Security on the relevant Maturity Date shall be zero. For the avoidance of doubt, only the Call Optional Redemption Amount or the Put Optional Redemption Amount, as applicable, shall be payable in respect of each Security on the relevant Maturity Date, and no other amounts shall be payable
- (i) Averaging Dates: Not Applicable
  - (ii) Initial Averaging Dates: Not Applicable
  - (iii) Initial Setting Date: 17 September 2018
  - (iv) Interim Valuation Date: Not Applicable
  - (v) Observation Date(s): Not Applicable
  - (vi) Observation Period: Not Applicable
  - (vii) Valuation Date(s): In respect of:
    - (a) each Security in respect of which the Issuer has exercised its Call Option, the Call Optional Redemption Exercise Date in respect of which the Issuer has exercised its Call Option; and
    - (b) each Security in respect of which the Securityholder has exercised its Put Option, the Put Optional Redemption Exercise Date in respect of which the Securityholder has exercised its Put Option
  - (viii) Valuation Time: As determined in accordance with Equity Index-linked Securities Asset Term 1
  - (ix) Other terms and conditions: See Schedule 1 and Schedule 2 hereto
21. Physical Settlement Provisions: Not Applicable
22. Call Option: Applicable, provided that General Certificate Condition 3(c) (*Redemption at the Option of the Issuer*) shall be deleted and replaced with the following:
- "(c) *Redemption at the Option of the Issuer***
- Unless the Securityholder has previously exercised its Put Option or the Securities have been previously redeemed or purchased and cancelled in accordance with the Conditions, the Issuer may exercise its Call Option in respect of all (but not some only) of the Securities on a Call Optional Redemption Exercise Date by giving notice to the Securityholders not less than 366 calendar days prior to such Call Optional Redemption Exercise Date, and in such case, shall redeem each Security on the Call Optional Redemption Date at the Call Optional Redemption Amount.

Such notice shall specify the Call Optional Redemption Exercise Date in respect of which the Issuer is exercising its Call Option. For the avoidance of doubt, if the Securityholder has already given notice of redemption of such Security in accordance with General Certificate Condition 3(d) (*Redemption at the Option of Securityholders*) prior to the day on which the Issuer gives notice of the exercise of its Call Option, no such Call Option may be exercised in respect of such Security and such Security shall be redeemed on the relevant Put Optional Redemption Date instead."

- (i) Optional Redemption Date: 3 Currency Business Days following the Valuation Date scheduled to fall on the Call Optional Redemption Exercise Date in respect of which the Issuer has exercised its Call Option (and such date shall be the "**Call Optional Redemption Date**")
  - (ii) Optional Redemption Exercise Dates: Each Portfolio Valuation Day following the Initial Setting Date (each a "**Call Optional Redemption Exercise Date**")
  - (iii) Optional Redemption Amount, and method, if any, of calculation of such amount(s): In respect of each Security in respect of which the Issuer has exercised its Call Option, an amount in the Settlement Currency determined in accordance with Schedule 1 hereto (the "**Call Optional Redemption Amount**")
  - (iv) Description of any other Issuer's option: Not Applicable
  - (v) Notice Period: As specified in paragraph 22 above
23. Put Option: Applicable, provided that General Certificate Condition 3(d) (*Redemption at the Option of Securityholders*) shall be deleted and replaced with the following:

"(d) ***Redemption at the Option of Securityholders***

Unless the Issuer has previously exercised its Call Option or the Securities have been previously redeemed or purchased and cancelled in accordance with the Conditions, the Issuer shall, at the option of the holder of a Security, upon the holder exercising its Put Option in respect of such Security on a Put Optional Redemption Exercise Date by giving notice to the Issuer not less than 366 calendar days prior to such Put Optional Redemption Exercise Date (substantially in the form set out in the Agency Agreement or in such other form as the Issuer and the Principal Certificate Agent may approve), redeem such Security on the Put Optional Redemption Date at the Put Optional Redemption Amount. Such notice shall specify the Put Optional Redemption Exercise Date in respect of which the Securityholder is exercising its Put Option. For the avoidance of doubt, if the Issuer has already given notice of redemption of the Securities in accordance with General Certificate Condition 3(c) (*Redemption at the Option of the Issuer*) on or before the day on which the Securityholder gives notice of the exercise of its Put Option, no such Put Option may be exercised and the Securities shall be

redeemed on the Call Optional Redemption Date instead."

Where "**Put Optional Redemption Exercise Date**" means each Portfolio Valuation Day following the Initial Setting Date

- |       |  |   |
|-------|--|---|
| (i)   | Optional Redemption Date(s):   | In respect of a Security, 3 Currency Business Days following the Valuation Date scheduled to fall on the Put Optional Redemption Exercise Date in respect of which a Securityholder has validly exercised its Put Option in respect of such Security (and such date shall be the " <b>Put Optional Redemption Date</b> ") |
| (ii)  | Optional Redemption Amount(s), and method, if any, of calculation of such amount(s): | In respect of each Security in respect of which the Securityholder has exercised its Put Option, an amount in the Settlement Currency determined in accordance with Schedule 1 hereto (such amount, the " <b>Put Optional Redemption Amount</b> ")  |
| (iii) | Description of any other Securityholder's option:                                    | Not Applicable  |
| (iv)  | Notice Period:   | As specified in paragraph 23 above  |
| 24.   | Unscheduled Termination Amount:  |   |
| (i)   | Unscheduled Termination at Par:  | Not Applicable  |
| (ii)  | Minimum Payment Amount:  | Not Applicable  |
| (iii) | Deduction for Hedge Costs:   | Not Applicable  |
| 25.   | Payment Disruption:  | Not Applicable  |
| 26.   | Interest and Currency Rate Additional Disruption Event:                              | Not Applicable  |

#### **UNDERLYING ASSET(S)**

- |     |  |                  |
|-----|--|------------------|
| 27. | List of Underlying Asset(s):   | Applicable       |
|     | <b>Underlying Asset(s)</b>   | <b>Weighting</b> |
| 1.  | Credit Suisse Europe 90% Put Purchasing EUR Excess Return Index (the " <b>Europe Put Purchasing Index</b> ") | Not Applicable   |
| 2.  | Credit Suisse 103% EU Call Writing Excess Return Index (the " <b>EU Call Writing Index</b> ")                | Not Applicable   |

#### **ASSET TERMS**

- |     |                                 |   |
|-----|---------------------------------|---|
| 28. | Equity-linked Securities:       | Not Applicable  |
| 29. | Equity Index-linked Securities: | Applicable, as amended in accordance with Schedule 2 hereto |



Single Index, Index Basket or Index Basket  
Multi-Asset Basket:

**In respect of the Europe Put Purchasing Index**

- (i) Index: Credit Suisse Europe 90% Put Purchasing EUR Excess Return Index  
See also Annex A (*Index Disclaimers*) and Annex B (*Additional Risk Factors*) below
- (ii) Type of Index: Proprietary Index
- (iii) Bloomberg code(s): CSEAPPEE <Index>
- (iv) Information Source: Bloomberg
- (v) Required Exchanges: Not Applicable
- (vi) Related Exchange: Not Applicable
- (vii) Disruption Threshold: Not Applicable
- (viii) Maximum Days of Disruption: Not Applicable
- (ix) Adjustment basis for Index Basket and Reference Dates: Not Applicable. For the avoidance of doubt, Asset Term 2.1 shall not apply
- (x) Adjustment basis for Single Index and Averaging Reference Dates: Not Applicable
- (xi) Trade Date: 25 September 2018
- (xii) Jurisdictional Event: Not Applicable
- (xiii) Jurisdictional Event Jurisdiction(s): Not Applicable
- (xiv) Additional Disruption Events: Applicable, as amended in accordance with Schedule 2 hereto
  - (a) Change in law: Change in Law Option 1 Applicable
  - (b) Foreign Ownership Event: Not Applicable
  - (c) FX Disruption: Not Applicable
  - (d) Hedging Disruption: Applicable
  - (e) Increased Cost of Hedging: Not Applicable
- (xv) Alternative Pre-nominated Index: Not Applicable

**In respect of the EU Call Writing Index**

- (i) Index: Credit Suisse 103% EU Call Writing Excess Return Index  
See also Annex A (*Index Disclaimers*) and Annex B (*Additional Risk Factors*) below
- (ii) Type of Index: Proprietary Index
- (iii) Bloomberg code(s): CSEAECE <Index>
- (iv) Information Source: Bloomberg
- (v) Required Exchanges: Not Applicable
- (vi) Related Exchange: Not Applicable
- (vii) Disruption Threshold: Not Applicable
- (viii) Maximum Days of Disruption: Not Applicable
- (ix) Adjustment basis for Index Basket and Reference Dates: Not Applicable. For the avoidance of doubt, Asset Term 2.1 shall not apply
- (x) Adjustment basis for Single Index and Averaging Reference Dates: Not Applicable
- (xi) Trade Date: 25 September 2018
- (xii) Jurisdictional Event: Not Applicable
- (xiii) Jurisdictional Event Jurisdiction(s): Not Applicable
- (xiv) Additional Disruption Events: Applicable, as amended in accordance with Schedule 2 hereto
- (a) Change in law: Change in Law Option 1 Applicable
- (b) Foreign Ownership Event: Not Applicable
- (c) FX Disruption: Not Applicable
- (d) Hedging Disruption: Applicable
- (e) Increased Cost of Hedging: Not Applicable
- (xv) Alternative Pre-nominated Index: Not Applicable
30. Commodity-linked Securities: Not Applicable
31. Commodity Index-linked Securities: Not Applicable
32. ETF-linked Securities: Not Applicable

- |     |  |                |
|-----|--|----------------|
| 33. | Fund-linked Securities:                | Not Applicable |
| 34. | FX-linked Securities:                  | Not Applicable |
| 35. | FX Index-linked Securities:            | Not Applicable |
| 36. | Inflation Index-linked Securities:     | Not Applicable |
| 37. | Interest Rate Index-linked Securities: | Not Applicable |
| 38. | Cash Index-linked Securities:          | Not Applicable |
| 39. | Multi-Asset Basket-linked Securities:  | Not Applicable |

### GENERAL PROVISIONS

- |     |   |   |
|-----|---|---|
| 40. | Form of Securities:   | Registered Global Security  |
| 41. | The Issuer intends to permit indirect interests in the Securities to be held through CREST Depository Interests to be issued by the CREST Depository: | Not Applicable  |
| 42. | Financial Centre(s):  | London (and for the avoidance of doubt, TARGET Business Days)   |
| 43. | Business Centre(s):   | Not Applicable  |
| 44. | Listing and Admission to Trading:   | Application will be made for the Securities to be admitted to trading on the multilateral trading facility EuroTLX <sup>®</sup> (" <b>Euro TLX</b> "), organised and managed by EuroTLX SIM S.p.A. with effect from on or around the Issue Date provided, however, no assurance can be given that such application for listing and admission to trading will be granted (or, if granted, will be granted by the Issue Date or any specific date thereafter) |
| 45. | Security Codes and Ticker Symbols:  |   |
|     | ISIN:   | XS1520282374  |
|     | Common Code:  | 152028237   |
|     | Swiss Security Number:  | Not Applicable  |
|     | Telekurs Ticker:  | Not Applicable  |
|     | WKN Number:   | Not Applicable  |
| 46. | Clearing and Trading:   |   |
|     | Clearing System(s) and any relevant identification number(s):   | Euroclear Bank S.A./N.V. and Clearstream Banking, <i>société anonyme</i>  |
| 47. | Delivery:   | Delivery against payment  |

48. Agents:
- Calculation Agent: Credit Suisse International  
One Cabot Square  
London E14 4QJ
- Principal Certificate Agent: The Bank of New York Mellon, acting through its London Branch  
One Canada Square  
London E14 5AL
- Paying Agent(s): The Bank of New York Mellon, acting through its London Branch  
One Canada Square  
London E14 5AL
- Additional Agents: Applicable
- Registrar: The Bank of New York Mellon S.A./N.V., Luxembourg Branch  
Vertigo Building - Polaris  
2-4 rue Eugene Ruppert  
L-2453 Luxembourg
49. Dealer(s): Credit Suisse International
50. Additional steps that may only be taken following approval by Extraordinary Resolution: Not Applicable
51. Specified newspaper for the purposes of notices to Securityholders: Not Applicable
52. 871(m) Securities: The Issuer has determined that the Securities (without regard to any other transactions) should not be treated as transactions that are subject to U.S. withholding tax under section 871(m)
53. Prohibition of Sales to EEA Retail Investors: Applicable – see the cover page of this Pricing Supplement
54. Additional U.S. Tax Selling Restrictions: Applicable – see "Additional U.S. Tax Selling Restrictions" under "United States", as set out in the section headed "Selling Restrictions"
55. Additional Provisions: Not Applicable

## **PART B – OTHER INFORMATION**

### **Commissions/Fees**

So far as the Issuer is aware, no person involved in the issue of the Securities has an interest material to the issue.

Signed on behalf of the Issuer:

67380230/Ashurst(ARAE)/KT

## SCHEDULE 1

### 1. Calculation of the Call Optional Redemption Amount and the Put Optional Redemption Amount

Each of (a) the Call Optional Redemption Amount (in respect of each Security in respect of which the Issuer has exercised its Call Option) and (b) the Put Optional Redemption Amount (in respect of each Security in respect of which the Securityholder has exercised its Put Option), shall be an amount in the Settlement Currency determined by the Calculation Agent in accordance with the following formula:

$$NA \times \text{Max} (0; \text{RPV (Final)} - \text{Transaction Fee (Final)})$$

Where:

"**Abs(x)**" means, in respect of any value "x", the absolute value function evaluated for the such value "x".

"**AF**" means an access fee equal to 0.10 per cent.

"**Common Index Calculation Day**" means each day that is an Index Calculation Day for both Indices in the Index Basket.

"**Constant Rebalancing Day**" means, in respect of a Portfolio Valuation Day on which a Constant Rebalancing Event has occurred (for the purposes of this definition, the "**Relevant Day**"), the day that falls the number of Portfolio Valuation Days equal to the Lag following such Relevant Day, provided that if any Portfolio Valuation Day during the period equal to the Lag immediately preceding such Portfolio Valuation Day is a Constant Rebalancing Day, then no Constant Rebalancing Day shall occur in respect of the Relevant Day.

"**Constant Rebalancing Event**" means (and a Constant Rebalancing Event shall be deemed to occur if) on a Portfolio Valuation Day (t), the following condition is satisfied:

$$\frac{\text{RPV}_t}{\text{RPV}_{t_{\text{reb}}}} \leq \text{Reset Level}$$

"**CR<sub>t-1</sub>**" means, in respect of Portfolio Valuation Day (t), the EONIA Rate in respect of the Portfolio Valuation Day immediately preceding such Portfolio Valuation Day (t).

"**D<sub>t-1,t</sub>**" means, in respect of Portfolio Valuation Day (t), the number of calendar days falling in the period commencing from, but excluding, the Portfolio Valuation Day immediately preceding such Portfolio Valuation Day (t) and ending on, and including, such Portfolio Valuation Day (t).

"**EC1<sub>t</sub>**" means, in respect of Portfolio Valuation Day (t), the Index Entry/Exit Cost in respect of Index 1 and such Portfolio Valuation Day (t), as determined in accordance with the Index Rules (as may be amended from time to time).

"**EC2<sub>t</sub>**" means, in respect of Portfolio Valuation Day (t), the Index Entry/Exit Cost in respect of Index 2 and such Portfolio Valuation Day (t), as determined in accordance with the Index Rules (as may be amended from time to time).

"**EONIA Rate**" means, in respect of any day, the Euro OverNight Index Average rate displayed on Bloomberg Page EONIA <Index> in respect of such day (provided that if such rate is not displayed on such page in respect of such day, the EONIA Rate in respect of such day shall be determined by the Calculation Agent taking into account prevailing swap market rates).

"**Fee**" means 0.25 per cent.

"**Index 1**" means the Credit Suisse Europe 90% Put Purchasing EUR Excess Return Index.

"**Index1<sub>0</sub>**" means the Index Level of Index 1 in respect of the Initial Setting Date.

"**Index1<sub>t<sub>reb</sub>-Lag</sub>**" means, in respect of a Portfolio Rebalancing Day, the Index Level of Index 1 in respect of the day that falls the number of Portfolio Valuation Days equal to the Lag immediately preceding such Portfolio Rebalancing Day.

"**Index1<sub>t</sub>**" means, in respect of Portfolio Valuation Day (t), the Index Level of Index1 in respect of such Portfolio Valuation Day (t).

"**Index 2**" means the Credit Suisse 103% EU Call Writing Excess Return Index.

"**Index2<sub>0</sub>**" means the Index Level of Index 2 in respect of the Initial Setting Date.

"**Index2<sub>t<sub>reb</sub>-Lag</sub>**" means, in respect of a Portfolio Rebalancing Day, the Index Level of Index 2 in respect of the day that falls the number of Portfolio Valuation Days equal to the Lag immediately preceding such Portfolio Rebalancing Day.

"**Index2<sub>t</sub>**" means, in respect of Portfolio Valuation Day (t), the Index Level of Index 2 in respect of such Portfolio Valuation Day (t).

"**Index Calculation Day**" in respect of an Index, has the meaning given to such term in the Index Rules in respect of such Index.

"**Index Entry/Exit Cost**" in respect of an Index, has the meaning given to such term in the Index Rules in respect of such Index.

"**Lag**" means 2 Portfolio Valuation Days.

"**Max**" followed by a series of amounts inside brackets, means whichever is the greater of the amounts separated by a semi-colon inside those brackets.

"**NA**" means the Nominal Amount.

"**N1<sub>t</sub>**" means, in respect of Portfolio Valuation Day (t), the Number of Units 1 in respect of such Portfolio Valuation Day (t).

"**N1<sub>t-1</sub>**" means, in respect of Portfolio Valuation Day (t), the Number of Units 1 in respect of the Portfolio Valuation Day immediately preceding such Portfolio Valuation Day (t).

"**N2<sub>t</sub>**" means, in respect of Portfolio Valuation Day (t), the Number of Units 2 in respect of such Portfolio Valuation Day (t).

"**N2<sub>t-1</sub>**" means, in respect of Portfolio Valuation Day (t), the Number of Units 2 in respect of the Portfolio Valuation Day immediately preceding such Portfolio Valuation Day (t).

"**Number of Units 1**" means the number of units notionally invested in Index 1, as determined in accordance with paragraph (a), (b) or (c) below (as applicable):

- (a) in respect of the Initial Setting Date, an amount determined by the Calculation Agent in accordance with the following formula:

$$\frac{2.5}{\text{Index1}_0}$$

- (b) in respect of each Portfolio Rebalancing Day falling after the Initial Setting Date, an amount determined by the Calculation Agent in accordance with the following formula:



$$2.5 \times \frac{RPV_{t_{reb}-Lag}}{Index1_{t_{reb}-Lag}}$$

- (c) in respect any Portfolio Valuation Day which is not mentioned in paragraph (a) or (b) above, the Number of Units 1 in respect of the Portfolio Valuation Day immediately preceding such Portfolio Valuation Day.

**"Number of Units 2"** means the number of units notionally invested in Index 2, as determined in accordance with paragraph (a), (b) or (c) below (as applicable):

- (a) in respect of the Initial Setting Date, an amount determined by the Calculation Agent in accordance with the following formula:

$$\frac{5}{Index2_0}$$

- (b) in respect of each Portfolio Rebalancing Day falling after the Initial Setting Date, an amount determined by the Calculation Agent in accordance with the following formula:

$$5 \times \frac{RPV_{t_{reb}-Lag}}{Index2_{t_{reb}-Lag}}$$

- (c) in respect any Portfolio Valuation Day which is not mentioned in paragraph (a) or (b) above, the Number of Units 2 in respect of the Portfolio Valuation Day immediately preceding such Portfolio Valuation Day.

**"Portfolio Rebalancing Day"** means (a) the Initial Setting Date and thereafter, (b) any Portfolio Valuation Day which is a Constant Rebalancing Day.

**"Portfolio Valuation Day"** means each Common Index Calculation Day falling after the Initial Setting Date that is not a Disrupted Day.

**"Portfolio Valuation Day(t)"** means the relevant Portfolio Valuation Day.

**"Reference Portfolio"** means a notional portfolio comprising a notional investment in the Credit Suisse Europe 90% Put Purchasing EUR Excess Return Index, the Credit Suisse 103% EU Call Writing Excess Return Index and a notional cash investment linked to the EONIA Rate.

**"Reference Portfolio Value"** means, in respect of:

- (a) the Initial Setting Date, an amount determined by the Calculation Agent in accordance with the following formula:

$$100\% - \text{Transaction Fee (Initial)}; \text{ and}$$

- (b) each Portfolio Valuation Day (t) falling after the Initial Setting Date, an amount calculated by the Calculation Agent in accordance with the following formula:

$$RPV_t = RPV_{t-1} \times \left\{ 1 + \left[ (CR_{t-1} - \text{Fee}) \times \frac{D_{t-1,t}}{360} \right] \right\} + [N1_{t-1} \times (Index1_t - Index1_{t-1})] + [N2_{t-1} \times (Index2_t - Index2_{t-1})] - [Abs(N1_t - N1_{t-1}) \times Abs(EC1_t)] - [Abs(N2_t - N2_{t-1}) \times Abs(EC2_t)] - \left\{ [(N1_{t-1} \times Index1_{t-1}) + (N2_{t-1} \times Index2_{t-1})] \times AF \times \frac{D_{t-1,t}}{360} \right\}$$

**"Reset Level"** means 70 per cent. (expressed as a decimal).

**"RPV (Final)"** means the Reference Portfolio Value in respect of the Valuation Date.

"**RPV<sub>t</sub>**" means the Reference Portfolio Value in respect of Portfolio Valuation Day (t).

"**RPV<sub>t-1</sub>**" means, in respect of each Portfolio Valuation Day (t) falling after the Initial Setting Date, the Reference Portfolio Value in respect of the Portfolio Valuation Day immediately preceding such Portfolio Valuation Day (t).

"**RPV<sub>t<sub>reb</sub></sub>**" means, in respect of:

- (a) each Portfolio Valuation Day (t) that is not a Portfolio Rebalancing Day, the Reference Portfolio Value in respect of the Portfolio Rebalancing Day immediately preceding such Portfolio Valuation Day (t); and
- (b) each Portfolio Valuation Day (t) that is also a Portfolio Rebalancing Day, the Reference Portfolio Value in respect of such Portfolio Valuation Day (t).

"**RPV<sub>t<sub>reb</sub>-Lag</sub>**" means, in respect of a Portfolio Rebalancing Day, the Reference Portfolio Value in respect of the day that falls the number of Portfolio Valuation Days equal to the Lag immediately preceding such Portfolio Rebalancing Day.

"**Transaction Fee**" means, in respect of each Portfolio Valuation Day (t), an amount determined by the Calculation Agent in accordance with the following formula:

$$[N1_t \times \text{Abs}(\text{EC1}(t))] + [N2_t \times \text{Abs}(\text{EC2}(t))]$$

"**Transaction Fee (Initial)**" means the Transaction Fee in respect of the Initial Setting Date.

"**Transaction Fee (Final)**" means the Transaction Fee in respect of the Valuation Date.

## SCHEDULE 2

### AMENDMENTS TO THE EQUITY INDEX-LINKED SECURITIES ASSET TERMS

Asset Term 1 (*Definitions*) of the Equity Index-linked Securities Asset Terms ("**Asset Terms**") shall be amended by:

- (a) deleting the definition of "Additional Disruption Event" therein and replacing it with the following:

**"Additional Disruption Event"** means a Change in Law, a Hedging Disruption, a Materially Increased Cost of Hedging and/or an Index Disruption Event.";

- (b) adding the following definition immediately after the definition of "Hedging Disruption":

**"Hypothetical Investor"** means a hypothetical investor located in England investing in any investment or financial instrument for the purposes of hedging the Securities.";

- (c) adding the following definition immediately after the definition of "Index Disruption":

**"Index Disruption Event"** means, in respect of an Index, the meaning given to such term in the Index Rules.";

- (d) adding the following definition immediately after the definition of "Index Modification":

**"Index Rules"** means, in respect of:

- (a) the Europe Put Purchasing Index, the Index Specific Rules of the Credit Suisse Europe 90% Put Purchasing EUR Excess Return Index dated 16 March 2018 and the Credit Suisse Option Indices Master Index Rules dated 2 February 2018 and amended on 20 September 2018 (as may be amended from time to time); and
- (b) the EU Call Writing Excess Return Index, the Index Specific Rules of the Credit Suisse 103% EU Call Writing Excess Return Index dated 25 September 2018 and the Credit Suisse Option Indices Master Index Rules dated 2 February 2018 and amended on 20 September 2018 (as may be amended from time to time).

The Index Rules in respect of each Index can be obtained free of charge from Credit Suisse International, at QIS Structuring, One Cabot Square, London, E14 4QJ, England."; and

- (e) adding the following definition immediate after the definition of "Market Disruption Event":

**"Materially Increased Cost of Hedging"** means, in respect of an Index, the Issuer is subject to materially increased (as compared with the circumstances existing as of the Trade Date) Index Component Costs in respect of its hedging arrangements to hedge the equity price risk of the Issuer entering into and performing its obligations with respect to the Securities (which are driven by the dynamic nature of such Index), but only to the extent that:

- (a) such increased Index Component Costs are of substantially the same nature and substantially the same amount as the costs that would be incurred by a Hypothetical Investor acquiring, maintaining or unwinding a direct investment in such Component, and the deduction of such increased Index Component Costs in the calculation of the Index Level is expected to have a material adverse effect on the future performance of the Index, as determined by the Calculation Agent acting in good faith and in a commercially reasonable manner, taking into account:
- (i) whether such increased Index Component Costs materially exceed the Index Component Costs embedded in the calculation of the Index as of the Trade Date; and
- (ii) the expected size and frequency of any future rebalancing and reallocation of Components within the Index; and

- (b) the effects of such increased Index Component Costs, if deducted in the calculation of the Index, would be material in the context of the prevailing risk return profile of the Index, as determined by the Calculation Agent acting in good faith and in a commercially reasonable manner, taking into account the historical rebalancing and allocation of the Index to the relevant Component and the historical performance and volatility of the Index.

Where "**Index Component Costs**" means, in respect of an Index, costs (per unit notional exposure to a Component) incurred by the Issuer which are incidental and necessary to (A) acquire, establish, re-establish, substitute, maintain, unwind or dispose of any position in a Component the Issuer deems necessary in order to hedge the equity price risk of the Issuer entering into and performing its obligations with respect to the Securities, or (B) realise, recover or remit the proceeds of any such position in a Component. These costs include but are not limited to movements in bid and offer prices of a Component, applicable costs incurred from a third party charged in addition to bid and offer prices (such as exchange or brokerage fees or commissions, or other fees upon transacting in a Component) and other costs having a similar effect on the Issuer, provided that any costs that are incurred solely due to the deterioration of the creditworthiness of the Issuer and/or its affiliates shall not constitute an Index Component Cost."

## **ANNEX A**

### **INDEX DISCLAIMERS**

Reference in this Annex A to "the Index" shall be deemed to be reference to both the Europe Put Purchasing Index and the EU Call Writing Index (and all related expressions shall be construed accordingly).

## INDEX DISCLAIMER IN RESPECT OF THE UNDERLYING ASSETS

This disclaimer extends to Credit Suisse International ("**CSI**"), its affiliates or designates in any of their capacities. CSI is the sponsor of the Index (the "**Index Sponsor**"). The Index Sponsor also acts as the administrator of the Index for the purposes of the Benchmark Regulation (Regulation (EU) 2016/1011) (the "**BMR**") (the "**Index Administrator**"). The Index Rules are published by CSI or its affiliates. CSI is authorised by the Prudential Regulation Authority ("**PRA**") and regulated by the Financial Conduct Authority ("**FCA**") and the PRA. Notwithstanding that CSI is so regulated, the rules of neither the FCA nor the PRA are incorporated into this document.

The Index Administrator and Index Calculation Agent are part of the same group. CSI or its affiliates may also offer securities or other financial products ("**Investment Products**") the return of which is linked to the performance of the Index. CSI or its affiliates may, therefore, in each of its capacities face a conflict in its obligations carrying out such role with investors in the Investment Products.

In addition, the Index Rules are not to be used or considered as an offer or solicitation to buy or subscribe for such Investment Products nor is it to be considered to be or to contain any advice or a recommendation with respect to such products. Before making an investment decision in relation to such products one should refer to the prospectus or other disclosure document relating to such products.

The Index Rules are published for information purposes only and CSI and its affiliates expressly disclaim (to the fullest extent permitted by applicable law and regulation except loss caused by gross negligence, fraud or willful default on the part of CSI or its affiliates) all warranties (express, statutory or implied) regarding this document and the Index, including but not limited to all warranties of merchantability, fitness for a particular purpose of use and all warranties arising from course of performance, course of dealing or usage of trade and their equivalents under applicable laws of any jurisdiction.

CSI is described as Index Sponsor and Index Calculation Agent under the Index Rules. CSI may transfer or delegate to another entity, at its discretion and in compliance with applicable law and regulation, some or all of the functions and calculations associated with the role of Index Sponsor and Index Calculation Agent respectively under the Index Rules.

CSI as Index Administrator is the final authority on the Index and the interpretation and application of the Index Rules.

CSI as Index Administrator may supplement, amend (in whole or in part), revise or terminate these Index Rules in compliance with applicable law and regulation at any time. The Index Rules may change without prior notice.

CSI will apply the Rules in its discretion exercised in good faith and a commercially reasonable manner and (where there is a corresponding applicable regulatory obligation) shall act independently and honestly in its capacity as the Index Administrator and take into account whether fair treatment is achieved by any such exercise of discretion in accordance with its applicable regulatory obligations, and in doing so may rely upon other sources of market information.

Neither CSI as Index Administrator nor CSI as Index Calculation Agent warrants or guarantees the accuracy or timeliness of calculations of Index values or the availability of an Index value on any particular date or at any particular time.

Neither CSI nor any of its affiliates (including their respective officers, employees and delegates) shall be under any liability to any party on account of any loss suffered by such party (however such loss may have been incurred) in connection with anything done, determined, interpreted, amended or selected (or omitted to be done, determined or selected) by it in connection with the Index and the Index Rules, unless such loss is caused by gross negligence, fraud or willful default on the part of CSI or any of its affiliates. Without prejudice to the generality of the foregoing and unless caused by gross negligence, fraud or willful default on the part of CSI or any of its affiliates, neither CSI nor any of its affiliates shall be liable for any loss suffered by any party as a result of any determination, calculation, interpretation, amendment or selection it makes (or fails to make) in relation to the construction or the valuation of the Index and the application of the Index Rules and, once made, neither CSI nor any of its affiliates shall be under any obligation to revise any calculation,

determination, amendment, interpretation and selection made by it for any reason. Neither CSI nor any of its affiliates makes any warranty or representation whatsoever, express or implied, as to the results to be obtained from the use of the Index, or as to the performance and/or the value thereof at any time (past, present or future).

The strategy underlying the Index (the "**Index Strategy**") is a proprietary strategy of the Index Administrator. The Index Strategy is subject to change at any time by the Index Administrator or otherwise as required by applicable law and regulations. Neither CSI nor its affiliates shall be under any liability to any party on account of any loss suffered by such party, unless such loss is caused by gross negligence, fraud or willful default on the part of CSI or any of its affiliates in connection with any change in any such strategy, or determination or omission in respect of such strategy.

Neither CSI nor any of its affiliates is under any obligation to monitor whether or not an Index Disruption Event has occurred and shall not be liable for any losses unless caused by gross negligence, fraud or willful default on the part of CSI or any of its affiliates resulting from (i) any determination that an Index Disruption Event has occurred or has not occurred, (ii) the timing relating to the determination that an Index Disruption Event has occurred or (iii) any actions taken or not taken by CSI or any of its affiliates as a result of such determination.

Unless otherwise specified, CSI shall make all calculations, determinations, amendments, interpretations and selections in respect of the Index. Neither CSI nor any of its affiliates (including their respective officers, employees and delegates) shall have any responsibility for good faith errors or omissions in its calculations, determinations, amendments, interpretations and selections as provided in the Rules unless caused by gross negligence, fraud or willful default on the part of CSI or any of its affiliates. The calculations, determinations, amendments, interpretations and selections of CSI shall be made by it in accordance with the Rules, acting in good faith and in a commercially reasonable manner and (where there is a corresponding applicable regulatory obligation) shall take into account whether fair treatment is achieved by any such calculation, determination, amendment, interpretation and selections in accordance with its applicable regulatory obligations (having regard in each case to the criteria stipulated herein and (where relevant) on the basis of information provided to or obtained by employees or officers of CSI responsible for making the relevant calculations, determinations, amendments, interpretations and selections). For the avoidance of doubt, any calculations or determinations made by CSI under the Rules on an estimated basis may not be revised following the making of such calculation or determination.

No person may reproduce or disseminate the Index Rules, any Index Value and any other information contained in this document without the prior written consent of CSI or its affiliates (where applicable). The Index Rules are not intended for distribution to, or use by any person in a jurisdiction where such distribution or use is prohibited by law or regulation. No one other than CSI or its affiliates (where applicable) is permitted to use the Index Rules or any Index Value in connection with the writing, trading, marketing, or promotion of any financial instruments or products or to create any indices.

These disclaimers are subject to mandatory provisions of applicable law and regulation which apply to the Index Administrator or the Index Calculation Agent and nothing in these disclaimers shall exclude or limit liability to the extent such exclusion or limitation is not permitted by such law or regulation. Save for the foregoing these disclaimers shall apply to the fullest extent permitted by applicable law and regulation.

The Index Administrator may make any change or modification to the Index and/or the Index Rules which may be necessary or desirable for the purposes of ensuring compliance by the Index Administrator with its obligations under the BMR and any successor or additional benchmarks legislation or regulation applicable in the United Kingdom.

The Index Rules shall be governed by and construed in accordance with English law.

"Credit Suisse", the Credit Suisse logo, "Credit Suisse Europe 90% Put Purchasing EUR Excess Return Index" and "Credit Suisse 103% EU Call Writing Excess Return Index" are trademarks or service marks or registered trademarks or registered service marks of Credit Suisse Group AG or one of its affiliates.

In the event of any inconsistency between this disclaimer and any disclaimer set out in the Index

Rules, this disclaimer will prevail.

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## INDEX DISCLAIMER IN RESPECT OF THE EURO STOXX 50® PRICE INDEX

EURO STOXX 50® Price Index (the "Index")

STOXX Limited, Deutsche Börse Group and their licensors, research partners or data providers have no relationship to the Issuer, other than the licensing of the EURO STOXX 50® Price Index and the related trademarks for use in connection with the Securities.

STOXX, Deutsche Börse Group and their licensors, research partners or data providers do not:

- » sponsor, endorse, sell or promote the Securities.
- » recommend that any person invest in the Securities or any other securities. 18
- » have any responsibility or liability for or make any decisions about the timing, amount or pricing of the Securities.
- » have any responsibility or liability for the administration, management or marketing of the Securities.
- » consider the needs of the Securities or the owners of the Securities in determining, composing or calculating the Index or have any obligation to do so.

STOXX, Deutsche Börse Group and their licensors, research partners or data providers give no warranty, and exclude any liability (whether innegligence or otherwise), in connection with the Securities or their performance. STOXX does not assume any contractual relationship with the purchasers of the Securities or any other third parties. Specifically,

» STOXX, Deutsche Börse Group and their licensors, research partners or data providers do not give any warranty, express or implied, and exclude any

liability about:

- The results to be obtained by the Securities, the owner of the Securities or any other person in connection with the use of the Index and the data included

in the Index;

- The accuracy, timeliness, and completeness of the Index and its data;
- The merchantability and the fitness for a particular purpose or use of the Index and its data;
- The performance of the Securities generally.

» STOXX, Deutsche Börse Group and their licensors, research partners or data providers give no warranty and exclude any liability, for any errors, omissions

or interruptions in the Index or its data;

» Under no circumstances will STOXX, Deutsche Börse Group or their licensors, research partners or data providers be liable (whether in negligence or otherwise) for any lost profits or indirect, punitive, special or consequential damages or losses, arising as a result of such errors, omissions or interruptions in the Index or its data or generally in relation to the Securities, even in circumstances where STOXX, Deutsche Börse Group or their licensors, research partners or data providers are aware that such loss or damage may occur.

The licensing Agreement between the Issuer and STOXX is solely for their benefit and not for the benefit of the owners of the Securities or any other third parties.



## **ANNEX B**

### **ADDITIONAL RISK FACTORS**

*Unless specified otherwise, each reference in this Annex B to "the Index" shall be deemed to be a reference to each of the Europe Put Purchasing Index and the EU Call Writing Index (and all related expressions shall be construed accordingly).*

*Below are some of the risks associated with an investment linked to the Index. Investors should note that these do not purport to be a complete explanation of all the risks associated with an investment linked to the Index. Prior to entering into a transaction, each investor should perform their own independent analysis of the risks associated with the Index and whether the investment is suitable for him/her in light of his/her experience, objectives, financial position and other relevant circumstances. Investors may also wish to consult with their own legal, regulatory, tax, financial and/or accounting advisors as necessary.*

*Defined terms used but not otherwise defined shall have the meanings ascribed to them in the Index Rules relating to the Index. Such rules are, subject to execution of a non-disclosure agreement, available upon request. References to Credit Suisse herein are to Credit Suisse International and/or its affiliates.*

## ADDITIONAL RISK FACTORS

***Prospective Securityholders should have regard to the risk factors described under the section headed "Risk Factors" on pages 13-95 of the Programme Memorandum.***

### RISKS RELATING TO THE SECURITIES

#### ***Risks concerning the exercise of discretion by the Issuer***

The Securities are offered to the investors at the relevant price and on the relevant terms on the basis that the Issuer can effectively hedge and manage its risks and obligations under the Securities. The Issuer may hedge its obligations under the Securities by buying or selling the stocks or bonds which are components of the underlying Index. In addition, the Securities are provided to investors on the basis that the Index Component Costs do not materially increase over the life of the Securities. Index Component Costs include costs to the Issuer to acquire, establish, substitute, maintain, unwind or dispose of any position in a Component the Issuer deems necessary to hedge its obligations owed to Securityholders under the terms of the Securities.

*Any material increase in cost of hedging may be passed onto Securityholders*

A "Materially Increased Cost of Hedging" event has been included in the Securities (as an Additional Disruption Event) in order to pass on any material increase in Index Component Costs to Securityholders in certain circumstances, at the Issuer's discretion. The Issuer may determine that such "Materially Increased Cost of Hedging" Additional Disruption Event has occurred where there is material increase in Index Components Costs (which can include, but is not limited to, the levying of fees upon transacting in a Component, a material widening of the bid/offer spreads (the difference between the highest price that a buyer is willing to pay for the Component and the lowest price for which a seller is willing to sell it)), but only to the extent that:

- such increase would be incurred by a hypothetical investor (located in England) in respect of that Component, and the deduction of such increased costs in the calculation of the Index Level is expected, as determined by the Calculation Agent, to have a material adverse effect on the future performance of the Index, taking into account:
  - whether such increased Index Component Costs materially exceed the Index Component Costs embedded in the calculation of the Index as of the Trade Date; and
  - the expected size and frequency of any future rebalancing and reallocation of Components within the Index; and
- the effects of such increased Index Component Costs, if deducted in the calculation of the Index, would be material in the context of the prevailing risk return profile of the Index, taking into account the historical rebalancing and allocation of the Index to the relevant Component and the historical performance and volatility of the Index.

Any such exercise of a discretionary determination by the Issuer could have a material adverse impact on the value of and return on the Securities and/or could result in payment to Securityholders of the Unscheduled Termination Amount on a day selected by the Issuer in its discretion. This has the effect of passing from the Issuer to Securityholders the risks of the Issuer's hedging costs in relation to the Index.

*Determinations made by the Issuer in respect of certain other events could have an adverse effect on the value of and return on the Securities*

The adjustment events referred to in risk factor 3(h) (*In certain circumstances, the Issuer may redeem the Securities (other than due to a mandatory automatic early redemption event or exercise of a Call Option) prior to their scheduled maturity. The Unscheduled Termination Amount payable on such early redemption may be less than the issue price or the purchase price and investors may therefore lose some or all of their investment and may not be able to reinvest the proceeds in another investment offering a comparable return*) in the Programme Memorandum include, in respect of the Index, Successor Sponsor or Successor Index, an Index Adjustment Event or an Additional Disruption Event.

(a) *Successor Sponsor or Successor Index*

If an Index is (i) not calculated and announced by the Sponsor but is calculated and announced by a successor sponsor acceptable to the Issuer (a "**Successor Sponsor**"), or (ii) replaced by a successor index using, in the determination of the Issuer, the same or a substantially similar formula for, and method of, calculation as used in the calculation of such Index, then in each case such index (the "**Successor Index**") will be deemed to be the Index. In such event, the Issuer may adjust the terms and conditions of the Securities to account for the effect of such event and to preserve the original economic objective and rationale of the Securities.

If there is a Successor Sponsor or Successor Index in place of the Sponsor or Index, the Issuer may also make such adjustments it deems necessary to account for such successor index and to preserve the original economic objective and rationale of the Securities.

(b) *Index Adjustment Events*

Index Adjustment Events include (i) a permanent cancellation of the Index and no Successor Index exists as of the date of cancellation (an "**Index Cancellation**"), (ii) the determination by the Issuer that the Sponsor (or Successor Sponsor) fails to calculate and announce such Index (an "**Index Disruption**"), (iii) the Sponsor makes (or will make) a material change in the formula for or method of calculating the Index, or otherwise materially modifies such Index (an "**Index Modification**") or (iv) the occurrence of an event that affects the authorisation, registration, recognition, endorsement, equivalence or approval of the Index or the Index Administrator required under any applicable law or regulation, so as to affect the ability of the Issuer, Calculation Agent or any other entity to perform its obligations in respect of the Securities (an "**Administrator/Benchmark Event**").

In the case of an Index Disruption, the Issuer may determine that such an event instead results in a Disrupted Day.

Upon determining that an Index Adjustment Event has occurred in respect of the Index, and such event having a material effect on the Securities, the Issuer may calculate the relevant Index Level, in lieu of a published level, by reference to the relevant formula for, and method of, calculation and Components which comprised the Index immediately before such event. If the Issuer determines that such adjustment would not achieve a commercially reasonable result, the Issuer may redeem the Securities at the Unscheduled Termination Amount on a day selected by the Issuer in its discretion.

(c) *Additional Disruption Events*

An Additional Disruption Event means a Change in Law (where, broadly, as a result of a change in any applicable law, it has become unlawful or illegal for the Issuer or its affiliates to conduct its hedging arrangements, or will incur a materially increased cost in performing its obligations under the Securities), a Hedging Disruption (being, broadly, an event which impacts upon the ability of the Issuer and/or its affiliates to hedge the risk of the Issuer entering into and performing its obligations under the Securities), a Materially Increased Cost of Hedging (as described above), and/or an Index Disruption Event (where an Index Disruption Event as defined in the rules of the Index occurs).

Upon the occurrence of an Additional Disruption Event, the Issuer may determine (i) the appropriate adjustment (if any) to be made to the terms and conditions of the Securities, to account for the effect of such event and to preserve the original economic objective and rationale of the Securities, or (ii) that no adjustments to the terms and conditions would achieve a commercially reasonable result, in which case, the Issuer may redeem the Securities at the Unscheduled Termination Amount on a date selected by the Issuer in its discretion. This has the effect of passing the risks associated with the Additional Disruption Event to Securityholders which will impact the performance of the Securities.

In making any such determinations, the Issuer in such capacity will act in good faith and in a commercially reasonable manner, and (where there is a corresponding applicable regulatory

obligation) shall take into account whether fair treatment is achieved by any such adjustments or determinations in accordance with its applicable regulatory obligations.

Please refer to the section headed "Overview of the Potential For Discretionary Determinations by the Issuer" in the Programme Memorandum for more information.

***The Securities are linked to a basket of Credit Suisse proprietary indices***

The Securities are linked to the Credit Suisse Europe 90% Put Purchasing EUR Excess Return Index and the Credit Suisse 103% EU Call Writing Excess Return Index (each an "**Index**" and together, the "**Indices**"), each of which is a Credit Suisse proprietary index. The index level is calculated by Credit Suisse International as Index Calculation Agent (as defined under the Index Rules) and Credit Suisse International as Index Sponsor (as defined under the Index Rules) makes various determinations by reference to the Index Rules. Such index level is calculated so as to include certain deductions or adjustments that synthetically reflect certain factors, which may include transaction and servicing costs and notional fees. Further:

- In the normal course of business, the Issuer and/or its affiliates may have, or may have had, interests or positions, or may buy, sell or otherwise trade positions, in or relating to each Index and/or the constituents thereof, or may have invested, or may engage in transactions with others relating to any of these items and/or engaged in trading, brokerage and financing activities, as well as providing investment banking and financial advisory services in respect of each Index and/or the constituents thereof. Accordingly, the Issuer and/or any of its affiliates may at any time hold long or short positions, and may trade or otherwise effect transactions, for its own account or the accounts of its customers in respect of each Index and/or the constituents thereof. Such activity may, or may not, affect the level of the relevant Index and consequently the value of the Securities, but Securityholders should be aware that a conflict of interest may arise.
- The Issuer and the Index Sponsor (as defined in the Index Rules) of each Index are both Credit Suisse International. Credit Suisse International may face a conflict of interest between its obligations as Issuer and Index Sponsor and their interests in another capacity. In such circumstances, the Issuer has various discretionary powers in connection with (a) certain determinations and valuations in respect of the Securities, and (b) the composition, the calculation of the level and other determinations in respect of each Index, exercise of any of which could have the effect of reducing the returns on the Securities to the Securityholders thereof. In particular, upon the occurrence of certain events which have an impact on the constituents of each Index (namely, market disruption events or other events affecting the constituents of the relevant Index) the Issuer may exercise discretion in adjusting the calculation of the value of each Index or of any affected constituents. No assurance can be given that the resolution of such potential conflicts of interest may not be prejudicial to the interests of Securityholders.

Please see also risk factor 6(i) (*Risks associated with Proprietary Indices*) in the Programme Memorandum.

***The effect of leverage means you may participate disproportionately in the performance of the Underlying Assets***

The performance of the Underlying Assets may be multiplied by a number that is greater than 100 per cent. and therefore the Securityholder may participate disproportionately in any positive performance and/or may have a disproportionate exposure to any negative performance of the Underlying Assets. Due to this leverage effect, the Securities represent a very speculative and risky form of investment since any loss in the value of the Underlying Assets carries the risk of a correspondingly higher loss.

***The value of and return on the Securities will be reduced by the deduction of fees***

The Reference Portfolio Value and, in turn, the value of and return on the Securities, will be reduced by the deduction of the Fee and the access fee. In addition, the Call Optional Redemption Amount and the Put Optional Redemption Amount, as the case may be, will be reduced by the deduction of

the Transaction Fee, and such fee will have the effect of reducing the value of and return on the Securities.

**NOTICE TO ALL SECURITYHOLDERS**

**11 January 2019**

**Credit Suisse INTERNATIONAL**

**250,000 Open-Ended Certificates linked to the Credit Suisse 90% US Put Purchasing Excess Return Index and the Credit Suisse 103% US Call Writing Excess Return Index**

**(the "Securities")**

**Series SPCSI2018-2900**

**ISIN: XS1520283349**

**Notice**

Credit Suisse International (the "Issuer") hereby notifies the Securityholders that it has obtained the consent of 100 per cent of Securityholders, through Euroclear Bank S.A./N.V. and Clearstream Banking, société anonyme, to the amendments set out in the Consent Solicitation to all Securityholders dated 27 December 2018 (the "Amendments").

Copies of the Amended and Restated Pricing Supplements dated 11 January 2019 (the "Amended and Restated Pricing Supplements"), revised to incorporate the Amendments, are attached as Appendix to this notice.

Capitalised terms used and not defined herein shall have the meanings given to them in the Amended and Restated Pricing Supplements.

**CREDIT SUISSE INTERNATIONAL**



Matthew Ryde  
Authorised Signatory

Mark Smith  
Authorised Signatory



## **APPENDIX**

*[Remainder of this page intentionally left blank]*

**PROHIBITION OF SALES TO EEA RETAIL INVESTORS:** The Securities are not intended to be offered, sold or otherwise made available to and may not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("**EEA Retail Investor**"). For these purposes, an EEA Retail Investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU ("**MiFID II**"); (ii) a customer within the meaning of the Insurance Mediation Directive (Directive 2002/92/EC (as amended)) ("**IMD**"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Directive 2003/71/EC (as amended, the "**Prospectus Directive**"). Consequently no key information document required by Regulation (EU) No 1286/2014 (the "**PRIIPs Regulation**") for offering or selling the Securities or otherwise making them available to EEA Retail Investors has been prepared and therefore offering or selling the Securities or otherwise making them available to any EEA Retail Investor may be unlawful under the PRIIPs Regulation.

**Amended and Restated Pricing Supplement dated 11 January 2019 (amending and restating the Pricing Supplement dated 26 September 2018)**

**Credit Suisse International**

**250,000 Open-Ended Certificates linked to the Credit Suisse 90% US Put Purchasing Excess Return Index and the Credit Suisse 103% US Call Writing Excess Return Index**

**ISIN: XS1520283349**

**Series: SPCSI2018-2900**

**issued pursuant to the Structured Products Programme for the issuance of Notes, Certificates and Warrants**

## **PART A – CONTRACTUAL TERMS**

Terms used herein shall be deemed to be defined as such for the purposes of the Programme Memorandum dated 10 September 2018. This document constitutes the Pricing Supplement of the Securities described herein. Copies of the Programme Memorandum may be obtained from the registered office of the Issuer and the offices of the Agents specified herein.

This Pricing Supplement comprises the final terms for the issue of the Securities.

This Pricing Supplement does not constitute final terms for the purposes of Article 5.4 of Directive 2003/71/EC, as amended from time to time, including by Directive 2010/73/EU (the "**Prospectus Directive**"). The Issuer is not offering the Securities in any jurisdiction in circumstances which would require a prospectus pursuant to the Prospectus Directive. Nor is any person authorised to make such an offer of the Securities on behalf of the Issuer in any jurisdiction. In addition, no application has been made (nor is it proposed that any application will be made) for listing of the Securities on a regulated market for the purposes of Directive 2014/65/EU on Markets in Financial Instruments (as may be amended, varied or replaced from time to time).

- |   |                                       |
|---|---------------------------------------|
| 1. Issuer:                                  | Credit Suisse International           |
| 2. Series Number:                           | SPCSI2018-2900                        |
| 3. Tranche Number:                          | Not Applicable                        |
| 4. Applicable General Terms and Conditions: | General Certificate Conditions        |
| 5. Type of Certificates:                    | Equity Index-linked                   |
| 6. Settlement Currency:                     | United States dollar (" <b>USD</b> ") |

7. Institutional: Applicable
8. Number of Securities:
- (i) Series: 250,000 Securities
- (ii) Tranche: Not Applicable
9. Issue Price: USD 100 per Security
10. Nominal Amount: USD 100 per Security
11. Transferable Number of Securities: One Security
12. Minimum Trading Lot: Not Applicable
13. Issue Date: 26 September 2018
14. Maturity Date: In respect of:
- (a) each Security in respect of which the Issuer has exercised its Call Option, the later of (i) the Call Optional Redemption Date and (ii) 3 Currency Business Days following the Hedging Entity's receipt in full of the cash proceeds from the unwinding of its hedging arrangements in respect of the Securities, to the extent that any delay in the receipt of such cash proceeds is not caused by the Hedging Entity and/or is outside of the control of the Hedging Entity; and
- (b) each Security in respect of which the Securityholder has exercised its Put Option, the later of (i) the Put Optional Redemption Date and (ii) 3 Currency Business Days following the Hedging Entity's receipt in full of the cash proceeds from the unwinding of its hedging arrangements in respect of the Securities, to the extent that any delay in the receipt of such cash proceeds is not caused by the Hedging Entity and/or is outside of the control of the Hedging Entity.

Where "**Hedging Entity**" means each of Credit Suisse International, Credit Suisse AG, London Branch or any affiliate of Credit Suisse International that holds or will hold financial instruments and investments as part of its hedging activities in direct or indirect connection with the Securities

15. Redemption/Payment Basis: Equity Index-linked
16. Put/Call Options: Put and Call (further particulars specified below)

**PROVISIONS RELATING TO INTEREST AND PREMIUM**

17. Fixed Rate Provisions (General Certificate Condition 4): Not Applicable
18. Floating Rate Provisions (General Certificate Condition 4): Not Applicable
19. Premium Provisions (General Certificate Condition 4): Not Applicable

Certificate Condition 4):

**PROVISIONS RELATING TO REDEMPTION**

20. Redemption Amount: The Redemption Amount payable by the Issuer in respect of each Security on the relevant Maturity Date shall be zero. For the avoidance of doubt, only the Call Optional Redemption Amount or the Put Optional Redemption Amount, as applicable, shall be payable in respect of each Security on the relevant Maturity Date, and no other amounts shall be payable
- (i) Averaging Dates: Not Applicable
  - (ii) Initial Averaging Dates: Not Applicable
  - (iii) Initial Setting Date: 17 September 2018
  - (iv) Interim Valuation Date: Not Applicable
  - (v) Observation Date(s): Not Applicable
  - (vi) Observation Period: Not Applicable
  - (vii) Valuation Date(s): In respect of:
    - (a) each Security in respect of which the Issuer has exercised its Call Option, the Call Optional Redemption Exercise Date in respect of which the Issuer has exercised its Call Option; and
    - (b) each Security in respect of which the Securityholder has exercised its Put Option, the Put Optional Redemption Exercise Date in respect of which the Securityholder has exercised its Put Option
  - (viii) Valuation Time: As determined in accordance with Equity Index-linked Securities Asset Term 1
  - (ix) Other terms and conditions: See Schedule 1 and Schedule 2 hereto
21. Physical Settlement Provisions: Not Applicable
22. Call Option: Applicable, provided that General Certificate Condition 3(c) (*Redemption at the Option of the Issuer*) shall be deleted and replaced with the following:
- "(c) *Redemption at the Option of the Issuer***
- Unless the Securityholder has previously exercised its Put Option or the Securities have been previously redeemed or purchased and cancelled in accordance with the Conditions, the Issuer may exercise its Call Option in respect of all (but not some only) of the Securities on a Call Optional Redemption Exercise Date by giving notice to the Securityholders not less than 366 calendar days prior to such Call Optional Redemption Exercise Date, and in such case, shall redeem each Security on the Call Optional Redemption Date at the Call Optional Redemption Amount.

Such notice shall specify the Call Optional Redemption Exercise Date in respect of which the Issuer is exercising its Call Option. For the avoidance of doubt, if the Securityholder has already given notice of redemption of such Security in accordance with General Certificate Condition 3(d) (*Redemption at the Option of Securityholders*) prior to the day on which the Issuer gives notice of the exercise of its Call Option, no such Call Option may be exercised in respect of such Security and such Security shall be redeemed on the relevant Put Optional Redemption Date instead."

- (i) Optional Redemption Date: 3 Currency Business Days following the Valuation Date scheduled to fall on the Call Optional Redemption Exercise Date in respect of which the Issuer has exercised its Call Option (and such date shall be the "**Call Optional Redemption Date**")
  - (ii) Optional Redemption Exercise Dates: Each Portfolio Valuation Day following the Initial Setting Date (each a "**Call Optional Redemption Exercise Date**")
  - (iii) Optional Redemption Amount, and method, if any, of calculation of such amount(s): In respect of each Security in respect of which the Issuer has exercised its Call Option, an amount in the Settlement Currency determined in accordance with Schedule 1 hereto (the "**Call Optional Redemption Amount**")
  - (iv) Description of any other Issuer's option: Not Applicable
  - (v) Notice Period: As specified in paragraph 22 above
23. Put Option: Applicable, provided that General Certificate Condition 3(d) (*Redemption at the Option of Securityholders*) shall be deleted and replaced with the following:

"(d) ***Redemption at the Option of Securityholders***

Unless the Issuer has previously exercised its Call Option or the Securities have been previously redeemed or purchased and cancelled in accordance with the Conditions, the Issuer shall, at the option of the holder of a Security, upon the holder exercising its Put Option in respect of such Security on a Put Optional Redemption Exercise Date by giving notice to the Issuer not less than 366 calendar days prior to such Put Optional Redemption Exercise Date (substantially in the form set out in the Agency Agreement or in such other form as the Issuer and the Principal Certificate Agent may approve), redeem such Security on the Put Optional Redemption Date at the Put Optional Redemption Amount. Such notice shall specify the Put Optional Redemption Exercise Date in respect of which the Securityholder is exercising its Put Option. For the avoidance of doubt, if the Issuer has already given notice of redemption of the Securities in accordance with General Certificate Condition 3(c) (*Redemption at the Option of the Issuer*) on or before the day on which the Securityholder gives notice of the exercise of its Put Option, no such Put Option may be exercised and the Securities shall be

redeemed on the Call Optional Redemption Date instead."

Where "**Put Optional Redemption Exercise Date**" means each Portfolio Valuation Day following the Initial Setting Date

- |       |  |   |
|-------|--|---|
| (i)   | Optional Redemption Date(s):   | In respect of a Security, 3 Currency Business Days following the Valuation Date scheduled to fall on the Put Optional Redemption Exercise Date in respect of which a Securityholder has validly exercised its Put Option in respect of such Security (and such date shall be the " <b>Put Optional Redemption Date</b> ") |
| (ii)  | Optional Redemption Amount(s), and method, if any, of calculation of such amount(s): | In respect of each Security in respect of which the Securityholder has exercised its Put Option, an amount in the Settlement Currency determined in accordance with Schedule 1 hereto (such amount, the " <b>Put Optional Redemption Amount</b> ")  |
| (iii) | Description of any other Securityholder's option:                                    | Not Applicable  |
| (iv)  | Notice Period:   | As specified in paragraph 23 above  |
| 24.   | Unscheduled Termination Amount:  |   |
| (i)   | Unscheduled Termination at Par:  | Not Applicable  |
| (ii)  | Minimum Payment Amount:  | Not Applicable  |
| (iii) | Deduction for Hedge Costs:   | Not Applicable  |
| 25.   | Payment Disruption:  | Not Applicable  |
| 26.   | Interest and Currency Rate Additional Disruption Event:                              | Not Applicable  |

**UNDERLYING ASSET(S)**

- |     |  |                  |
|-----|--|------------------|
| 27. | List of Underlying Asset(s):   | Applicable       |
|     | <b>Underlying Asset(s)</b>   | <b>Weighting</b> |
| 1.  | Credit Suisse 90% US Put Purchasing Excess Return Index (the " <b>US Put Purchasing Index</b> ") | Not Applicable   |
| 2.  | Credit Suisse 103% US Call Writing Excess Return Index (the " <b>US Call Writing Index</b> ")    |                  |

**ASSET TERMS**

- |     |                                 |   |
|-----|---------------------------------|---|
| 28. | Equity-linked Securities:       | Not Applicable  |
| 29. | Equity Index-linked Securities: | Applicable, as amended in accordance with Schedule 2 hereto |

Single Index, Index Basket or Multi-Asset Basket: Index Basket

**In respect of the US Put Purchasing Index**

- (i) Index: Credit Suisse 90% US Put Purchasing Excess Return Index  
See also Annex A (*Index Disclaimers*) and Annex B (*Additional Risk Factors*) below
- (ii) Type of Index: Proprietary Index
- (iii) Bloomberg code(s): CSEAUPE <Index>
- (iv) Information Source: Bloomberg
- (v) Required Exchanges: Not Applicable
- (vi) Related Exchange: Not Applicable
- (vii) Disruption Threshold: Not Applicable
- (viii) Maximum Days of Disruption: Not Applicable
- (ix) Adjustment basis for Index Basket and Reference Dates: Not Applicable. For the avoidance of doubt, Asset Term 2.1 shall not apply
- (x) Adjustment basis for Single Index and Averaging Reference Dates: Not Applicable
- (xi) Trade Date: 25 September 2018
- (xii) Jurisdictional Event: Not Applicable
- (xiii) Jurisdictional Event Jurisdiction(s): Not Applicable
- (xiv) Additional Disruption Events: Applicable, as amended in accordance with Schedule 2 hereto
  - (a) Change in law: Change in Law Option 1 Applicable
  - (b) Foreign Ownership Event: Not Applicable
  - (c) FX Disruption: Not Applicable
  - (d) Hedging Disruption: Applicable
  - (e) Increased Cost of Hedging: Not Applicable
- (xv) Alternative Pre-nominated Index: Not Applicable

**In respect of the US Call Writing Index**

- (i) Index: Credit Suisse 103% US Call Writing Excess Return Index  
See also Annex A (*Index Disclaimers*) and Annex B (*Additional Risk Factors*) below
- (ii) Type of Index: Proprietary Index
- (iii) Bloomberg code(s): CSEAUCE <Index>
- (iv) Information Source: Bloomberg
- (v) Required Exchanges: Not Applicable
- (vi) Related Exchange: Not Applicable
- (vii) Disruption Threshold: Not Applicable
- (viii) Maximum Days of Disruption: Not Applicable
- (ix) Adjustment basis for Index Basket and Reference Dates: Not Applicable. For the avoidance of doubt, Asset Term 2.1 shall not apply
- (x) Adjustment basis for Single Index and Averaging Reference Dates: Not Applicable
- (xi) Trade Date: 25 September 2018
- (xii) Jurisdictional Event: Not Applicable
- (xiii) Jurisdictional Event Jurisdiction(s): Not Applicable
- (xiv) Additional Disruption Events: Applicable, as amended in accordance with Schedule 2 hereto
- (a) Change in law: Change in Law Option 1 Applicable
- (b) Foreign Ownership Event: Not Applicable
- (c) FX Disruption: Not Applicable
- (d) Hedging Disruption: Applicable
- (e) Increased Cost of Hedging: Not Applicable
- (xv) Alternative Pre-nominated Index: Not Applicable
30. Commodity-linked Securities: Not Applicable
31. Commodity Index-linked Securities: Not Applicable
32. ETF-linked Securities: Not Applicable



- |     |  |                |
|-----|--|----------------|
| 33. | Fund-linked Securities:                | Not Applicable |
| 34. | FX-linked Securities:                  | Not Applicable |
| 35. | FX Index-linked Securities:            | Not Applicable |
| 36. | Inflation Index-linked Securities:     | Not Applicable |
| 37. | Interest Rate Index-linked Securities: | Not Applicable |
| 38. | Cash Index-linked Securities:          | Not Applicable |
| 39. | Multi-Asset Basket-linked Securities:  | Not Applicable |

### GENERAL PROVISIONS

- |     |   |   |
|-----|---|---|
| 40. | Form of Securities:   | Registered Global Security  |
| 41. | The Issuer intends to permit indirect interests in the Securities to be held through CREST Depository Interests to be issued by the CREST Depository: | Not Applicable  |
| 42. | Financial Centre(s):  | London (and for the avoidance of doubt, New York City)  |
| 43. | Business Centre(s):   | Not Applicable  |
| 44. | Listing and Admission to Trading:   | Application will be made for the Securities to be admitted to trading on the multilateral trading facility EuroTLX <sup>®</sup> (" <b>Euro TLX</b> "), organised and managed by EuroTLX SIM S.p.A. with effect from on or around the Issue Date provided, however, no assurance can be given that such application for listing and admission to trading will be granted (or, if granted, will be granted by the Issue Date or any specific date thereafter) |
| 45. | Security Codes and Ticker Symbols:  |   |
|     | ISIN:   | XS1520283349  |
|     | Common Code:  | 152028334   |
|     | Swiss Security Number:  | Not Applicable  |
|     | Telekurs Ticker:  | Not Applicable  |
|     | WKN Number:   | Not Applicable  |
| 46. | Clearing and Trading:   |   |
|     | Clearing System(s) and any relevant identification number(s):   | Euroclear Bank S.A./N.V. and Clearstream Banking, <i>société anonyme</i>  |
| 47. | Delivery:   | Delivery against payment  |

48. Agents:
- Calculation Agent: Credit Suisse International  
One Cabot Square  
London E14 4QJ
- Principal Certificate Agent: The Bank of New York Mellon, acting through its London Branch  
One Canada Square  
London E14 5AL
- Paying Agent(s): The Bank of New York Mellon, acting through its London Branch  
One Canada Square  
London E14 5AL
- Additional Agents: Applicable
- Registrar: The Bank of New York Mellon S.A./N.V., Luxembourg Branch  
Vertigo Building - Polaris  
2-4 rue Eugene Ruppert  
L-2453 Luxembourg
49. Dealer(s): Credit Suisse International
50. Additional steps that may only be taken following approval by Extraordinary Resolution: Not Applicable
51. Specified newspaper for the purposes of notices to Securityholders: Not Applicable
52. 871(m) Securities: The Issuer has determined that the Securities (without regard to any other transactions) should not be treated as transactions that are subject to U.S. withholding tax under section 871(m)
53. Prohibition of Sales to EEA Retail Investors: Applicable – see the cover page of this Pricing Supplement
54. Additional U.S. Tax Selling Restrictions: Applicable – see "Additional U.S. Tax Selling Restrictions" under "United States", as set out in the section headed "Selling Restrictions"
55. Additional Provisions: Not Applicable

## **PART B – OTHER INFORMATION**

### **Commissions/Fees**

So far as the Issuer is aware, no person involved in the issue of the Securities has an interest material to the issue.

Signed on behalf of the Issuer:

67195644/Ashurst(JMERY)/KT

## SCHEDULE 1

### 1. Calculation of the Call Optional Redemption Amount and the Put Optional Redemption Amount

Each of (a) the Call Optional Redemption Amount (in respect of each Security in respect of which the Issuer has exercised its Call Option) and (b) the Put Optional Redemption Amount (in respect of each Security in respect of which the Securityholder has exercised its Put Option), shall be an amount in the Settlement Currency determined by the Calculation Agent in accordance with the following formula:

$$NA \times \text{Max} (0; \text{RPV (Final)} - \text{Transaction Fee (Final)})$$

Where:

"**Abs(x)**" means, in respect of any value "x", the absolute value function evaluated for the such value "x".

"**AF**" means an access fee equal to 0.10 per cent.

"**Common Index Calculation Day**" means each day that is an Index Calculation Day for both Indices in the Index Basket.

"**Constant Rebalancing Day**" means, in respect of a Portfolio Valuation Day on which a Constant Rebalancing Event has occurred (for the purposes of this definition, the "**Relevant Day**"), the day that falls the number of Portfolio Valuation Days equal to the Lag following such Relevant Day, provided that if any Portfolio Valuation Day during the period equal to the Lag immediately preceding such Portfolio Valuation Day is a Constant Rebalancing Day, then no Constant Rebalancing Day shall occur in respect of the Relevant Day.

"**Constant Rebalancing Event**" means (and a Constant Rebalancing Event shall be deemed to occur if) on a Portfolio Valuation Day (t), the following condition is satisfied:

$$\frac{\text{RPV}_t}{\text{RPV}_{\text{t}_{\text{reb}}}} \leq \text{Reset Level}$$

"**CR<sub>t-1</sub>**" means, in respect of Portfolio Valuation Day (t), the Fed Funds Rate in respect of the Portfolio Valuation Day immediately preceding such Portfolio Valuation Day (t).

"**D<sub>t-1,t</sub>**" means, in respect of Portfolio Valuation Day (t), the number of calendar days falling in the period commencing from, but excluding, the Portfolio Valuation Day immediately preceding such Portfolio Valuation Day (t) and ending on, and including, such Portfolio Valuation Day (t).

"**EC<sub>1,t</sub>**" means, in respect of Portfolio Valuation Day (t), the Index Entry/Exit Cost in respect of Index 1 and such Portfolio Valuation Day (t), as determined in accordance with the Index Rules (as may be amended from time to time).

"**EC<sub>2,t</sub>**" means, in respect of Portfolio Valuation Day (t), the Index Entry/Exit Cost in respect of Index 2 and such Portfolio Valuation Day (t), as determined in accordance with the Index Rules (as may be amended from time to time).

"**Fed Funds Rate**" means, in respect of any day, the US Federal Funds Effective Rate displayed on Bloomberg Page FEDL01 <Index> in respect of such day (provided that if such rate is not displayed on such page in respect of such day, the Fed Funds Rate in respect of such day shall be determined by the Calculation Agent taking into account prevailing swap market rates).

"**Fee**" means 0.25 per cent.

"**Index 1**" means the Credit Suisse 90% US Put Purchasing Excess Return Index.

"**Index1<sub>0</sub>**" means the Index Level of Index 1 in respect of the Initial Setting Date.

"**Index1<sub>t<sub>reb</sub>-Lag</sub>**" means, in respect of a Portfolio Rebalancing Day, the Index Level of Index 1 in respect of the day that falls the number of Portfolio Valuation Days equal to the Lag immediately preceding such Portfolio Rebalancing Day.

"**Index1<sub>t</sub>**" means, in respect of Portfolio Valuation Day (t), the Index Level of Index1 in respect of such Portfolio Valuation Day (t).

"**Index 2**" means the Credit Suisse 103% US Call Writing Excess Return Index.

"**Index2<sub>0</sub>**" means the Index Level of Index 2 in respect of the Initial Setting Date.

"**Index2<sub>t<sub>reb</sub>-Lag</sub>**" means, in respect of a Portfolio Rebalancing Day, the Index Level of Index 2 in respect of the day that falls the number of Portfolio Valuation Days equal to the Lag immediately preceding such Portfolio Rebalancing Day.

"**Index2<sub>t</sub>**" means, in respect of Portfolio Valuation Day (t), the Index Level of Index 2 in respect of such Portfolio Valuation Day (t).

"**Index Calculation Day**" in respect of an Index, has the meaning given to such term in the Index Rules in respect of such Index.

"**Index Entry/Exit Cost**" in respect of an Index, has the meaning given to such term in the Index Rules in respect of such Index.

"**Lag**" means 2 Portfolio Valuation Days.

"**Max**" followed by a series of amounts inside brackets, means whichever is the greater of the amounts separated by a semi-colon inside those brackets.

"**NA**" means the Nominal Amount.

"**N1<sub>t</sub>**" means, in respect of Portfolio Valuation Day (t), the Number of Units 1 in respect of such Portfolio Valuation Day (t).

"**N1<sub>t-1</sub>**" means, in respect of Portfolio Valuation Day (t), the Number of Units 1 in respect of the Portfolio Valuation Day immediately preceding such Portfolio Valuation Day (t).

"**N2<sub>t</sub>**" means, in respect of Portfolio Valuation Day (t), the Number of Units 2 in respect of such Portfolio Valuation Day (t).

"**N2<sub>t-1</sub>**" means, in respect of Portfolio Valuation Day (t), the Number of Units 2 in respect of the Portfolio Valuation Day immediately preceding such Portfolio Valuation Day (t).

"**Number of Units 1**" means the number of units notionally invested in Index 1, as determined in accordance with paragraph (a), (b) or (c) below (as applicable):

- (a) in respect of the Initial Setting Date, an amount determined by the Calculation Agent in accordance with the following formula:

$$\frac{2.5}{\text{Index1}_0}$$

- (b) in respect of each Portfolio Rebalancing Day falling after the Initial Setting Date, an amount determined by the Calculation Agent in accordance with the following formula:

$$2.5 \times \frac{\text{RPV}_{t_{\text{reb}}-\text{Lag}}}{\text{Index1}_{t_{\text{reb}}-\text{Lag}}}$$

- (c) in respect any Portfolio Valuation Day which is not mentioned in paragraph (a) or (b) above, the Number of Units 1 in respect of the Portfolio Valuation Day immediately preceding such Portfolio Valuation Day.

**"Number of Units 2"** means the number of units notionally invested in Index 2, as determined in accordance with paragraph (a), (b) or (c) below (as applicable):

- (a) in respect of the Initial Setting Date, an amount determined by the Calculation Agent in accordance with the following formula:

$$\frac{5}{\text{Index2}_0}$$

- (b) in respect of each Portfolio Rebalancing Day falling after the Initial Setting Date, an amount determined by the Calculation Agent in accordance with the following formula:

$$5 \times \frac{\text{RPV}_{\text{t}_{\text{reb}}-\text{Lag}}}{\text{Index2}_{\text{t}_{\text{reb}}-\text{Lag}}}$$

- (c) in respect any Portfolio Valuation Day which is not mentioned in paragraph (a) or (b) above, the Number of Units 2 in respect of the Portfolio Valuation Day immediately preceding such Portfolio Valuation Day.

**"Portfolio Rebalancing Day"** means (a) the Initial Setting Date and thereafter, (b) any Portfolio Valuation Day which is a Constant Rebalancing Day.

**"Portfolio Valuation Day"** means each Common Index Calculation Day falling after the Initial Setting Date that is not a Disrupted Day.

**"Portfolio Valuation Day (t)"** means the relevant Portfolio Valuation Day.

**"Reference Portfolio"** means a notional portfolio comprising a notional investment in the Credit Suisse 90% US Put Purchasing Excess Return Index, the Credit Suisse 103% US Call Writing Excess Return Index and a notional cash investment linked to the Fed Funds Rate.

**"Reference Portfolio Value"** means, in respect of:

- (a) the Initial Setting Date, an amount determined by the Calculation Agent in accordance with the following formula:

$$100\% - \text{Transaction Fee (Initial)}; \text{ and}$$

- (b) each Portfolio Valuation Day (t) falling after the Initial Setting Date, an amount calculated by the Calculation Agent in accordance with the following formula:

$$\text{RPV}_t = \text{RPV}_{t-1} \times \left\{ 1 + \left[ (\text{CR}_{t-1} - \text{Fee}) \times \frac{D_{t-1,t}}{360} \right] \right\} + [\text{N1}_{t-1} \times (\text{Index1}_t - \text{Index1}_{t-1})] + [\text{N2}_{t-1} \times (\text{Index2}_t - \text{Index2}_{t-1})] - [\text{Abs}(\text{N1}_t - \text{N1}_{t-1}) \times \text{Abs}(\text{EC1}_t)] - [\text{Abs}(\text{N2}_t - \text{N2}_{t-1}) \times \text{Abs}(\text{EC2}_t)] - \left\{ [(\text{N1}_{t-1} \times \text{Index1}_{t-1}) + (\text{N2}_{t-1} \times \text{Index2}_{t-1})] \times \text{AF} \times \frac{D_{t-1,t}}{360} \right\}$$

**"Reset Level"** means 70 per cent. (expressed as a decimal).

**"RPV (Final)"** means the Reference Portfolio Value in respect of the Valuation Date.

**"RPV<sub>t<sub>reb</sub></sub>"** means, in respect of:

- (a) each Portfolio Valuation Day (t) that is not a Portfolio Rebalancing Day, the Reference Portfolio Value in respect of the Portfolio Rebalancing Day immediately preceding such Portfolio Valuation Day (t); and

(b) each Portfolio Valuation Day (t) that is also a Portfolio Rebalancing Day, the Reference Portfolio Value in respect of such Portfolio Valuation Day (t).

" $RPV_{t_{\text{reb-Lag}}}$ " means, in respect of a Portfolio Rebalancing Day, the Reference Portfolio Value in respect of the day that falls the number of Portfolio Valuation Days equal to the Lag immediately preceding such Portfolio Rebalancing Day.

" $RPV_t$ " means the Reference Portfolio Value in respect of Portfolio Valuation Day (t).

" $RPV_{t-1}$ " means, in respect of each Portfolio Valuation Day (t) falling after the Initial Setting Date, the Reference Portfolio Value in respect of the Portfolio Valuation Day immediately preceding such Portfolio Valuation Day (t).

"**Transaction Fee**" means, in respect of each Portfolio Valuation Day (t), an amount determined by the Calculation Agent in accordance with the following formula:

$$[N1_t \times \text{Abs}(EC1_t)] + [N2_t \times \text{Abs}(EC2_t)]$$

"**Transaction Fee (Initial)**" means the Transaction Fee in respect of the Initial Setting Date.

"**Transaction Fee (Final)**" means the Transaction Fee in respect of the Valuation Date.



## SCHEDULE 2

### AMENDMENTS TO THE EQUITY INDEX-LINKED SECURITIES ASSET TERMS

Asset Term 1 (*Definitions*) of the Equity Index-linked Securities Asset Terms ("**Asset Terms**") shall be amended by:

- (a) deleting the definition of "Additional Disruption Event" therein and replacing it with the following:

**"Additional Disruption Event"** means a Change in Law, a Hedging Disruption, a Materially Increased Cost of Hedging and/or an Index Disruption Event.";

- (b) adding the following definition immediately after the definition of "Hedging Disruption":

**"Hypothetical Investor"** means a hypothetical investor located in England investing in any investment or financial instrument for the purposes of hedging the Securities.";

- (c) adding the following definition immediately after the definition of "Index Disruption":

**"Index Disruption Event"** means, in respect of an Index, the meaning given to such term in the Index Rules.";

- (d) adding the following definition immediately after the definition of "Index Modification":

**"Index Rules"** means, in respect of:

- (a) the US Put Purchasing Index, the Index Specific Rules of the Credit Suisse 90% US Put Purchasing Excess Return Index dated 20 September 2018 and the Credit Suisse Option Indices Master Index Rules dated 2 February 2018 and amended on 20 September 2018 (as may be amended from time to time); and
- (b) the US Call Writing Index, the Index Specific Rules of the Credit Suisse 103% US Call Writing Excess Return Index dated 20 September 2018 and the Credit Suisse Option Indices Master Index Rules dated 2 February 2018 and amended on 20 September 2018 (as may be amended from time to time).

The Index Rules in respect of each Index can be obtained free of charge from Credit Suisse International, at QIS Structuring, One Cabot Square, London, E14 4QJ, England."; and

- (e) adding the following definition immediate after the definition of "Market Disruption Event":

**"Materially Increased Cost of Hedging"** means, in respect of an Index, the Issuer is subject to materially increased (as compared with the circumstances existing as of the Trade Date) Index Component Costs in respect of its hedging arrangements to hedge the equity price risk of the Issuer entering into and performing its obligations with respect to the Securities (which are driven by the dynamic nature of such Index), but only to the extent that:

- (a) such increased Index Component Costs are of substantially the same nature and substantially the same amount as the costs that would be incurred by a Hypothetical Investor acquiring, maintaining or unwinding a direct investment in such Component, and the deduction of such increased Index Component Costs in the calculation of the Index Level is expected to have a material adverse effect on the future performance of the Index, as determined by the Calculation Agent acting in good faith and in a commercially reasonable manner, taking into account:
- (i) whether such increased Index Component Costs materially exceed the Index Component Costs embedded in the calculation of the Index as of the Trade Date; and
- (ii) the expected size and frequency of any future rebalancing and reallocation of Components within the Index; and

- (b) the effects of such increased Index Component Costs, if deducted in the calculation of the Index, would be material in the context of the prevailing risk return profile of the Index, as determined by the Calculation Agent acting in good faith and in a commercially reasonable manner, taking into account the historical rebalancing and allocation of the Index to the relevant Component and the historical performance and volatility of the Index.

Where "**Index Component Costs**" means, in respect of an Index, costs (per unit notional exposure to a Component) incurred by the Issuer which are incidental and necessary to (A) acquire, establish, re-establish, substitute, maintain, unwind or dispose of any position in a Component the Issuer deems necessary in order to hedge the equity price risk of the Issuer entering into and performing its obligations with respect to the Securities, or (B) realise, recover or remit the proceeds of any such position in a Component. These costs include but are not limited to movements in bid and offer prices of a Component, applicable costs incurred from a third party charged in addition to bid and offer prices (such as exchange or brokerage fees or commissions, or other fees upon transacting in a Component) and other costs having a similar effect on the Issuer, provided that any costs that are incurred solely due to the deterioration of the creditworthiness of the Issuer and/or its affiliates shall not constitute an Index Component Cost."

## **ANNEX A**

### **INDEX DISCLAIMERS**

Reference in this Annex A to "the Index" shall be deemed to be reference to both the US Put Purchasing Index and the US Call Writing Index (and all related expressions shall be construed accordingly).

## INDEX DISCLAIMER IN RESPECT OF THE UNDERLYING ASSETS

This disclaimer extends to Credit Suisse International ("**CSI**"), its affiliates or designates in any of their capacities. CSI is the sponsor of the Index (the "**Index Sponsor**"). The Index Sponsor also acts as the administrator of the Index for the purposes of the Benchmark Regulation (Regulation (EU) 2016/1011) (the "**BMR**") (the "**Index Administrator**"). The Index Rules are published by CSI or its affiliates. CSI is authorised by the Prudential Regulation Authority ("**PRA**") and regulated by the Financial Conduct Authority ("**FCA**") and the PRA. Notwithstanding that CSI is so regulated, the rules of neither the FCA nor the PRA are incorporated into this document.

The Index Administrator and Index Calculation Agent are part of the same group. CSI or its affiliates may also offer securities or other financial products ("**Investment Products**") the return of which is linked to the performance of the Index. CSI or its affiliates may, therefore, in each of its capacities face a conflict in its obligations carrying out such role with investors in the Investment Products.

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## **ANNEX B**

### **ADDITIONAL RISK FACTORS**

*Unless specified otherwise, each reference in this Annex B to "the Index" shall be deemed to be a reference to each of the US Put Purchasing Index and the US Call Writing Index (and all related expressions shall be construed accordingly).*

*Below are some of the risks associated with an investment linked to the Index. Investors should note that these do not purport to be a complete explanation of all the risks associated with an investment linked to the Index. Prior to entering into a transaction, each investor should perform their own independent analysis of the risks associated with the Index and whether the investment is suitable for him/her in light of his/her experience, objectives, financial position and other relevant circumstances. Investors may also wish to consult with their own legal, regulatory, tax, financial and/or accounting advisors as necessary.*

*Defined terms used but not otherwise defined shall have the meanings ascribed to them in the Index Rules relating to the Index. Such rules are, subject to execution of a non-disclosure agreement, available upon request. References to Credit Suisse herein are to Credit Suisse International and/or its affiliates.*



## ADDITIONAL RISK FACTORS

***Prospective Securityholders should have regard to the risk factors described under the section headed "Risk Factors" on pages 13-95 of the Programme Memorandum.***

### RISKS RELATING TO THE SECURITIES

#### ***Risks concerning the exercise of discretion by the Issuer***

The Securities are offered to the investors at the relevant price and on the relevant terms on the basis that the Issuer can effectively hedge and manage its risks and obligations under the Securities. The Issuer may hedge its obligations under the Securities by buying or selling the stocks or bonds which are components of the underlying Index. In addition, the Securities are provided to investors on the basis that the Index Component Costs do not materially increase over the life of the Securities. Index Component Costs include costs to the Issuer to acquire, establish, substitute, maintain, unwind or dispose of any position in a Component the Issuer deems necessary to hedge its obligations owed to Securityholders under the terms of the Securities.

*Any material increase in cost of hedging may be passed onto Securityholders*

A "Materially Increased Cost of Hedging" event has been included in the Securities (as an Additional Disruption Event) in order to pass on any material increase in Index Component Costs to Securityholders in certain circumstances, at the Issuer's discretion. The Issuer may determine that such "Materially Increased Cost of Hedging" Additional Disruption Event has occurred where there is material increase in Index Components Costs (which can include, but is not limited to, the levying of fees upon transacting in a Component, a material widening of the bid/offer spreads (the difference between the highest price that a buyer is willing to pay for the Component and the lowest price for which a seller is willing to sell it)), but only to the extent that:

- such increase would be incurred by a hypothetical investor (located in England) in respect of that Component, and the deduction of such increased costs in the calculation of the Index Level is expected, as determined by the Calculation Agent, to have a material adverse effect on the future performance of the Index, taking into account:
  - whether such increased Index Component Costs materially exceed the Index Component Costs embedded in the calculation of the Index as of the Trade Date; and
  - the expected size and frequency of any future rebalancing and reallocation of Components within the Index; and
- the effects of such increased Index Component Costs, if deducted in the calculation of the Index, would be material in the context of the prevailing risk return profile of the Index, taking into account the historical rebalancing and allocation of the Index to the relevant Component and the historical performance and volatility of the Index.

Any such exercise of a discretionary determination by the Issuer could have a material adverse impact on the value of and return on the Securities and/or could result in payment to Securityholders of the Unscheduled Termination Amount on a day selected by the Issuer in its discretion. This has the effect of passing from the Issuer to Securityholders the risks of the Issuer's hedging costs in relation to the Index.

*Determinations made by the Issuer in respect of certain other events could have an adverse effect on the value of and return on the Securities*

The adjustment events referred to in risk factor 3(h) (*In certain circumstances, the Issuer may redeem the Securities (other than due to a mandatory automatic early redemption event or exercise of a Call Option) prior to their scheduled maturity. The Unscheduled Termination Amount payable on such early redemption may be less than the issue price or the purchase price and investors may therefore lose some or all of their investment and may not be able to reinvest the proceeds in another investment offering a comparable return*) in the Programme Memorandum include, in respect of the Index, Successor Sponsor or Successor Index, an Index Adjustment Event or an Additional Disruption Event.

(a) *Successor Sponsor or Successor Index*

If an Index is (i) not calculated and announced by the Sponsor but is calculated and announced by a successor sponsor acceptable to the Issuer (a "**Successor Sponsor**"), or (ii) replaced by a successor index using, in the determination of the Issuer, the same or a substantially similar formula for, and method of, calculation as used in the calculation of such Index, then in each case such index (the "**Successor Index**") will be deemed to be the Index. In such event, the Issuer may adjust the terms and conditions of the Securities to account for the effect of such event and to preserve the original economic objective and rationale of the Securities.

If there is a Successor Sponsor or Successor Index in place of the Sponsor or Index, the Issuer may also make such adjustments it deems necessary to account for such successor index and to preserve the original economic objective and rationale of the Securities.

(b) *Index Adjustment Events*

Index Adjustment Events include (i) a permanent cancellation of the Index and no Successor Index exists as of the date of cancellation (an "**Index Cancellation**"), (ii) the determination by the Issuer that the Sponsor (or Successor Sponsor) fails to calculate and announce such Index (an "**Index Disruption**"), (iii) the Sponsor makes (or will make) a material change in the formula for or method of calculating the Index, or otherwise materially modifies such Index (an "**Index Modification**") or (iv) the occurrence of an event that affects the authorisation, registration, recognition, endorsement, equivalence or approval of the Index or the Index Administrator required under any applicable law or regulation, so as to affect the ability of the Issuer, Calculation Agent or any other entity to perform its obligations in respect of the Securities (an "**Administrator/Benchmark Event**").

In the case of an Index Disruption, the Issuer may determine that such an event instead results in a Disrupted Day.

Upon determining that an Index Adjustment Event has occurred in respect of the Index, and such event having a material effect on the Securities, the Issuer may calculate the relevant Index Level, in lieu of a published level, by reference to the relevant formula for, and method of, calculation and Components which comprised the Index immediately before such event. If the Issuer determines that such adjustment would not achieve a commercially reasonable result, the Issuer may redeem the Securities at the Unscheduled Termination Amount on a day selected by the Issuer in its discretion.

(c) *Additional Disruption Events*

An Additional Disruption Event means a Change in Law (where, broadly, as a result of a change in any applicable law, it has become unlawful or illegal for the Issuer or its affiliates to conduct its hedging arrangements, or will incur a materially increased cost in performing its obligations under the Securities), a Hedging Disruption (being, broadly, an event which impacts upon the ability of the Issuer and/or its affiliates to hedge the risk of the Issuer entering into and performing its obligations under the Securities), a Materially Increased Cost of Hedging (as described above), and/or an Index Disruption Event (where an Index Disruption Event as defined in the rules of the Index occurs).

Upon the occurrence of an Additional Disruption Event, the Issuer may determine (i) the appropriate adjustment (if any) to be made to the terms and conditions of the Securities, to account for the effect of such event and to preserve the original economic objective and rationale of the Securities, or (ii) that no adjustments to the terms and conditions would achieve a commercially reasonable result, in which case, the Issuer may redeem the Securities at the Unscheduled Termination Amount on a date selected by the Issuer in its discretion. This has the effect of passing the risks associated with the Additional Disruption Event to Securityholders which will impact the performance of the Securities.

In making any such determinations, the Issuer in such capacity will act in good faith and in a commercially reasonable manner, and (where there is a corresponding applicable regulatory

obligation) shall take into account whether fair treatment is achieved by any such adjustments or determinations in accordance with its applicable regulatory obligations.

Please refer to the section headed "Overview of the Potential For Discretionary Determinations by the Issuer" in the Programme Memorandum for more information.

***The Securities are linked to a basket of Credit Suisse proprietary indices***

The Securities are linked to the Credit Suisse 90% US Put Purchasing Excess Return Index and the Credit Suisse 103% US Call Writing Excess Return Index (each an "**Index**" and together, the "**Indices**"), each of which is a Credit Suisse proprietary index. The index level is calculated by Credit Suisse International as Index Calculation Agent (as defined under the Index Rules) and Credit Suisse International as Index Sponsor (as defined under the Index Rules) makes various determinations by reference to the Index Rules. Such index level is calculated so as to include certain deductions or adjustments that synthetically reflect certain factors, which may include transaction and servicing costs and notional fees. Further:

- In the normal course of business, the Issuer and/or its affiliates may have, or may have had, interests or positions, or may buy, sell or otherwise trade positions, in or relating to each Index and/or the constituents thereof, or may have invested, or may engage in transactions with others relating to any of these items and/or engaged in trading, brokerage and financing activities, as well as providing investment banking and financial advisory services in respect of each Index and/or the constituents thereof. Accordingly, the Issuer and/or any of its affiliates may at any time hold long or short positions, and may trade or otherwise effect transactions, for its own account or the accounts of its customers in respect of each Index and/or the constituents thereof. Such activity may, or may not, affect the level of the relevant Index and consequently the value of the Securities, but Securityholders should be aware that a conflict of interest may arise.
- The Issuer and the Index Sponsor (as defined in the Index Rules) of each Index are both Credit Suisse International. Credit Suisse International may face a conflict of interest between its obligations as Issuer and Index Sponsor and their interests in another capacity. In such circumstances, the Issuer has various discretionary powers in connection with (a) certain determinations and valuations in respect of the Securities, and (b) the composition, the calculation of the level and other determinations in respect of each Index, exercise of any of which could have the effect of reducing the returns on the Securities to the Securityholders thereof. In particular, upon the occurrence of certain events which have an impact on the constituents of each Index (namely, market disruption events or other events affecting the constituents of the relevant Index) the Issuer may exercise discretion in adjusting the calculation of the value of each Index or of any affected constituents. No assurance can be given that the resolution of such potential conflicts of interest may not be prejudicial to the interests of Securityholders.

Please see also risk factor 6(i) (*Risks associated with Proprietary Indices*) in the Programme Memorandum.

***The effect of leverage means you may participate disproportionately in the performance of the Underlying Assets***

The performance of the Underlying Assets may be multiplied by a number that is greater than 100 per cent. and therefore the Securityholder may participate disproportionately in any positive performance and/or may have a disproportionate exposure to any negative performance of the Underlying Assets. Due to this leverage effect, the Securities represent a very speculative and risky form of investment since any loss in the value of the Underlying Assets carries the risk of a correspondingly higher loss.

***The value of and return on the Securities will be reduced by the deduction of fees***

The Reference Portfolio Value and, in turn, the value of and return on the Securities, will be reduced by the deduction of the Fee and the access fee. In addition, the Call Optional Redemption Amount and the Put Optional Redemption Amount, as the case may be, will be reduced by the deduction of

the Transaction Fee, and such fee will have the effect of reducing the value of and return on the Securities.